

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR  
DISPOSITION PARCEL NO. 4

IN THE SOUTH END PROJECT AREA

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:  
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

| <u>Parcel No.</u> | <u>Reuse</u> | <u>Address</u>       | <u>Minimum<br/>Disposition<br/>Price</u> |
|-------------------|--------------|----------------------|------------------------------------------|
| 4                 | Nursing Home | 120-130 Shawmut Ave. | \$66,000                                 |

COMMENTS

Certificate No. 4

PROJECT SOUTH END MASS. R-56

DISPOSITION PARCEL NO. 4

ADDRESS 120-130 Shawmut Avenue

| <u>Parcel No.</u> | <u>First Appraisal</u> | <u>Appraiser</u> | <u>Second Appraisal</u> | <u>Appraiser</u> | <u>Rec. Min. Disp. Price</u> |
|-------------------|------------------------|------------------|-------------------------|------------------|------------------------------|
| 4                 | \$66,000               | J.O'Neill        | \$85,000                | J. Cullen        | \$66,000                     |

This parcel consists of 21,268 square feet of vacant land which is to be improved with a 100-bed nursing home.

The lot is irregular in shape with a frontage of 147.90 feet on Shawmut Avenue (formerly Nos. 120-130). It has sidelines of 164.29 feet and 106.13 feet. It is in an M-2 Zone.

The parcel is level and approximately at the grade of Shawmut Avenue and abutting properties.

It is encumbered with a utility easement for sewer and water lines.

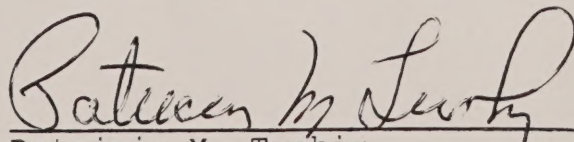
The appraisers have considered sales of land with similar zoning in the vicinity of the subject and also land developed for nursing home use. Since there has been a scarcity of such sales recently in the City of Boston, the appraisers had to locate sales in other areas.

Land Areas of these comparable sales of nursing home sites were substantially larger than the subject but were used as a guide to determine a price per bed for the subject.

Mr. O'Neill determined a value of \$66,000 equal to \$3.10 a square foot of land and \$660.00 a bed, and Mr. Cullen a value of \$85,000, equal to \$4.00 a square foot of land and \$850.00 a bed.

Because the recent sales of similarly zoned land indicates a value of about \$3.00 a square foot and because sales of land for nursing home use are so dissimilar with regard to ratio land to building, we are of the opinion that sales of land similar in zoning are the better indicator of value.

Therefore, we agree with Mr. O'Neill's reasoning and recommend a minimum disposition price of \$66,000.

  
Patricia M. Twohig  
Land Disposition Officer



# PARCEL 4

AREA 21,268 sq. ft.

WIDTH 147.90

DEPTH 143.12 Average

SITE 120-130 Shawmut Ave

ACCESS Shawmut Ave.

PARKING

USE Nursing Home

ZONING M-2

EASEMENT

## NOTES.

PARCEL BOUNDARIES AND AREAS BASED ON CITY ASSESSOR'S MAPS AND APPROXIMATE, PENDING FINAL SURVEYS

FOR DEFINITIONS, STANDARDS & GUIDELINES SEE:

SOUTH END URBAN RENEWAL PLAN.

PROJECT NO. MASS. R-20

AS APPROVED BY THE

BOARD, URBAN RENEWAL AUTHORITY

DEPT. OF. 1155

REMARKS

50 0 100 150 200

## DISPOSITION

## PARCELS

SOUTH END  
URBAN RENEWAL AREA  
MASSACHUSETTS R-20



## M E M O R A N D U M

June 23, 1983

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END PROJECT      MASS. R-56  
Establishment of Fair Reuse Value for  
Disposition Parcel No. 4 - Certificate No. 49

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.